



CALUMPIT WATER DISTRICT

Calumpit, Bulacan

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BOARD RESOLUTION 2022-012

RESOLUTION OF THE CALUMPIT WATER DISTRICT'S BOARD OF DIRECTORS APPROVING THE CALUMPIT WATER DISTRICT CORPORATE OPERATING BUDGET (COB) FOR THE CALENDAR YEAR 2022

WHEREAS, Calumpit Water District (CWD) was created pursuant to PD No. 198, as amended by PD No. 768 and 1479, otherwise known as the Provincial Water Utilities Act of 1973, is mandated with a vision, mission and goal of providing district residents with a safe, adequate, reliable and economically viable water service at 100% service coverage;

WHEREAS, CWD as an entity which is independent, autonomous, non-stock, self-supporting, non-profit, self-reliant, Government Owned and/or Controlled Corporation but does not receive regular subsidy, grant or budgetary allocation from any political or government subdivisions has to be vigilant and accurate in its decisions to avoid bankruptcy or major breakdown;

WHEREAS, the CWD management has presented to the Board of Directors the proposed CWD Corporate Operating Budget for the year 2022 and asked the issuance of Board Resolution approving the same.

WHEREAS, the projected Statement of Comprehensive Income for CY 2022 is broken down as follows:

a. Total Income	-	PHP 168,283,828.47
b. Total Expenses	-	161,074,747.72
c. Comprehensive Income	-	7,209,080.75

WHEREAS, the management has recommended the approval of the Statement of Cash Flow of the CWD for Budget Year 2022 broken down as follows:

a. Cash Inflows	-	PHP 193,621,409.20
b. Cash Outflows	-	193,462,645.67
c. Increase/(Decrease) in Cash and Cash Equivalentents	-	158,763.53

WHEREAS, the management has 720 projected new service connections with projected 94% collection efficiency in order to attain an income level needed for sustaining the operational expenses of CWD;

WHEREAS, the management has recommended the approval of expenses amounting to PHP 161,074,747.72 broken down as follows:

a. Personnel Services	-	PHP 62,286,081.80
b. Maintenance and Other Operating Expenses	-	74,825,659.44
c. Financial Expenses	-	1,570,778.48
d. Non-Cash Expenses	-	22,392,228.00

WHEREAS, the management has recommended the approval of loan amortization (principal and interest) for Budget Year 2022 broken down as follows:

a. LWUA regular/soft loan	-	PHP 2,147,940.00
b. LBP loan payment	-	1,762,756.85
c. LWUA NLIF	-	475,362.00
d. DBP loan payment	-	3,494,899.67

WHEREAS, the implementation of the proposed projects under the Capital Outlay and other Major Programs amounting to PHP 54,695,277.00 are subject to Board of Directors' approval and resolution;

WHEREAS, the proposed CWD Corporate Operating Budget for CY 2022 can support the organizational activities and capital expenditures of the district;

WHEREFORE, for and in consideration of the foregoing premises, on motion duly made and seconded, BE IT RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors approves the Calumpit Water District's Corporate Operating Budget (COB) for the Year 2022.

RESOLVED FINALLY, that a copy of this resolution be furnished CWD management for its information, guidance and implementation.

UNANIMOUSLY APPROVED this 9th day of February, 2022 at Calumpit, Bulacan.



ARTHUR M. CARLOS

Chairman

Chairman, Technical Committee



MANUEL P. PUNZALAN

Vice Chairman

Chairman, Marketing Committee



OFELIA T. SEVILLA

Treasurer

Chairman, Finance Committee



TERESITA B. NADURA

Secretary

Chairman, Administrative Committee



ALEXANDER JOHN R. TORRES

C & O

Chairman, Community Relations Committee